

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K
Annual Report Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934
FOR THE FISCAL YEAR ENDED APRIL 24, 1999
Commission File No. 1-9656

LA-Z-BOY INCORPORATED
1284 N. Telegraph Road, Monroe, MI 48162
(734) 242-1444

Incorporated in Michigan I.R.S. Employer Identification Number 38-0751137

Securities registered pursuant to Section 12(b) of the Act: None
Securities registered pursuant to Section 12(g) of the Act:
Title of Each Class Exchange on Which Registered
Common Stock, \$1.00 Par Value New York Stock Exchange

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months, and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark if the disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of the Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. X

Based on the closing price of June 18, 1999, the aggregate market value of common stock held by nonaffiliates of the registrant was \$1.2 billion.

The number of common shares outstanding of the Registrant was 52,262,722 as of June 18, 1999.

DOCUMENTS INCORPORATED BY REFERENCE:

- (1) Portions of the 1999 Annual Report to Shareholders for the year ended April 24, 1999 are incorporated by reference in Part I, II and IV.
(2) Portions of the Annual Proxy Statement filed with the Securities and Exchange Commission on June 25, 1999 are incorporated by reference into Part III.

TABLE OF CONTENTS
FORM 10-K ANNUAL REPORT - 1999
LA-Z-BOY INCORPORATED

PART I	Page
Item 1. Business.....	1
Item 2. Properties.....	4
Item 3. Legal Proceedings.....	7
Item 4. Submission of Matters to a Vote of Security Holders...	7
PART II	
Items 5. through 8.....	7
Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosures.....	7
PART III	
Items 10. through 13.....	7
PART IV	
Item 14. Exhibits, Financial Statement Schedules and Reports on Form 8-K.....	7

PART I

ITEM 1. BUSINESS.

Information required in Part I, Item 1, section (a) is contained in the Registrant's 1999 Annual Report to Shareholders in Note 2 on page 22 and Note 13 on page 27 of the Registrant's consolidated financial statements and is incorporated herein by reference.

Principal Products

The Registrant operates in the furniture industry. "Residential" dealers are those who resell to individuals for their home use including upholstered furniture as well as casegoods. "Business Furniture" dealers are those who resell seating and casegood products to commercial users. Additional information regarding products and market share data is contained in the Registrant's 1999 Annual Report in Note 11 on pages 26 and 27 and on page 28 in the Introductory section of the Management Discussion and Analysis and is incorporated herein by reference.

Industry Segments

Additional information required with respect to industry segments is contained in the Registrant's 1999 Annual Report in Note 11 on pages 26 and 27 and is incorporated herein by reference.

Status of New Products or Segments

During fiscal year 1999, the Registrant did not add any major products or segments.

Raw Materials

The principal raw materials used by the Registrant in the manufacture of its products are hardwoods for solid wood dining room and bedroom furniture, casegoods, occasional tables and for the frame components of seating units; plywood and chipwood for internal parts; veneers for wall units and occasional tables; water-based and liquid finishes (stains, sealant, lacquers) for external wood; steel for the mechanisms; leather, cotton, wool, synthetic and vinyl fabrics for covers; and polyester batting and non-chlorofluorocarbonated polyurethane foam for cushioning and padding. Steel and wood products are generally purchased from a number of sources, usually in the vicinity of the particular plant, and product-covering fabrics and polyurethane are purchased from a substantial number of sources on a mostly centralized basis. The Registrant fabricates many of the parts in its products, largely because quality parts made to its exact specifications are not obtainable at reasonable cost from outside sources.

Raw material costs historically have been about 38 percent of sales in the upholstery operations and a somewhat higher percentage in the casegoods operations. Purchased fabric (which includes leather) is the largest single raw material cost representing about 41 percent of total upholstery product material costs. Polyurethane (poly) foam and lumber are the next two largest types of upholstery raw material costs. Poly is sensitive to changes in the price of oil. Price increases for raw materials have been slightly lower than the inflation rate in recent years and are expected to continue at this rate.

1

Lumber historically has had measurable changes in prices over the short term and long term. The Registrant is usually not as affected by these changes as much as many other furniture manufacturers due to the large percentage of upholstered goods manufactured that do not require as much lumber as casegoods. Also, wood substitutes, (e.g. steel, plastic) can be used to some degree in upholstered products.

Patents, Licenses and Franchises or Concessions

The Registrant has a number of patents on its reclining chair and rocking chair mechanisms, which it believes were important to the early success of the Registrant and to its present competitive position. It believes, however, that since it is so firmly established in the industry, the loss of any single or small group of patents would not materially affect the Registrant's business. In addition to the patent on the mechanisms, the Registrant has obtained patents on some of its furniture designs. The Registrant has no material licenses, franchises or concessions.

Seasonal Business

The Registrant generally experiences its lowest level of sales during its first

quarter. When possible, the scheduling of production is designed to maintain generally uniform manufacturing activity throughout the year, except for mid summer plant shutdowns to coincide with slower sales.

Practices Regarding Working Capital Items

The Registrant does not carry significant amounts of upholstered finished goods inventory to meet rapid delivery requirements of customers or to assure itself of a continuous allotment of goods from suppliers. Normal customer terms provide for one payment due within 45 days with a 1 percent discount within 30 days (one installment, 1 percent discount 30 net 45). Extended dating is often offered on sales promotions.

Most casegoods finished goods inventories are built to provide for quicker delivery requirements of customers without installment credit terms, therefore, resulting in higher levels of finished product on hand at any period in time than the upholstered products. Kincaid and Hammary divisions primarily sell casegood products. Casegoods are also sold through the Business Furniture Group.

Customers

The Registrant distributes to over 20,000 locations. The Registrant does not have any customer whose sales amount to 3 percent or more of its consolidated sales for fiscal year 1999. The Registrant's approximate dealer mix consisted of 43 percent proprietary, 16 percent to major dealers (Montgomery Ward and other department stores) and 41 percent to general dealers.

Proprietary dealers consist of stores either dedicated to the sale of La-Z-Boy products or with a La-Z-Boy gallery within their store. The dedicated stores include La-Z-Boy Furniture Galleries stores and Showcase Shoppes. In-store dedicated galleries have been established for many of the Registrant's divisions.

Orders and Backlog

It has been determined that the majority of the Registrant's Residential division orders are for dealer stock, with approximately 39 percent of orders being requested directly by customers. Furthermore, about 7 percent of units produced at all divisions are built for the Registrant's inventory. The remainder are "built-to-order" for dealers.

As of May 31, 1999 and May 31, 1998, backlogs were approximately \$108 million and \$93 million, respectively. These amounts represent less than five weeks of sales. On average, orders are shipped in approximately five weeks. The measure of backlog at a point in time may not be indicative of future sales performance. The Registrant does not rely entirely on backlogs to predict future sales since the sales cycle is only five weeks and backlog can change from week to week.

The cancellation policy for La-Z-Boy Incorporated, in general, is that an order cannot be canceled after it has been selected for production. Orders from prebuilt stock, though, may be canceled up to the time of shipment.

Renegotiation Contracts

The Registrant does not have any material portion of business which may be subject to renegotiation of profits or termination of contracts or subcontracts at the election of the Government.

Competitive Conditions

The Registrant believes that it ranks third in the U.S. in dollar volume of sales within the Residential furniture industry, which includes manufacturers of bedroom, dining room and living room furniture. Some of the larger companies that compete with the Residential side of La-Z-Boy are: Bassett Furniture, Ethan Allen, Furniture Brands International, Ladd Furniture, Lifestyle Furnishings International and Natuzzi.

The Registrant competes primarily by emphasis on the quality of its products, dealer support, brand name and a lifetime warranty on the reclining and leg rest mechanisms.

The Registrant has approximately fifteen major competitors in the U.S. reclining or motion chair field and a substantially larger number of competitors in the upholstery business as a whole, as well as in the casegoods and Business Furniture businesses.

Research and Development Activities

The Registrant spent \$8.4 million in fiscal 1999 for new product development, existing product improvement, quality control, improvement of current manufacturing operations and research into the use of new materials in the construction of its products. The Registrant spent \$9.5 million in fiscal 1998 on such activities and \$8.3 million on such activities in fiscal 1997. The Registrant's customers generally do not engage in research with respect to the Registrant's products.

Compliance with Environmental Regulations

Information relating to Compliance with Environmental Regulations is included in Note 12 of the Consolidated Financial Statements appearing on page 27 of La-Z-Boy Incorporated Annual Report to Shareholders for 1999 and is incorporated herein by reference.

Number of Employees

The Registrant and its subsidiaries employed 12,796 persons as of April 24, 1999 and 12,155 persons as of April 25, 1998.

Financial Information about Foreign and Domestic Operations and Export Sales

The Registrant does not make any material amount of sales of upholstered furniture from export sales, which are about 2% of sales. The Registrant sells upholstered furniture to Canadian customers through its Canadian subsidiary, La-Z-Boy Canada Limited. Sales in Europe also occur through the Registrant's subsidiary Centurion Furniture plc, which is located in the United Kingdom.

The Registrant also derives a small amount of royalty revenues from the sale and licensing of its trademarks, tradenames and patents to certain foreign manufacturers.

ITEM 2. PROPERTIES.

The Registrant operates thirty-four manufacturing plants (most with warehousing space), has an automated fabric-processing center and has divisional and corporate offices. Some locations listed on the following page have more than one plant.

The location of these plants, the approximate floor space, principal operations conducted, the average age and the approximate number of employees at such locations as of April 24, 1999 are as follows:

Location	Floor Space (square feet)	Operations Conducted	Facilities'	
			Average Age	Number of Employees
Bedford, Virginia (Sam Moore)	285,431	Manufacturing and assembly of upholstery	40	348
Clearfield, Utah (England/Corsair)	48,000	Upholstering and assembly of upholstery	8	39
Dayton, Tennessee (Residential)	910,880	Manufacturing, assembly and warehousing of upholstery and R & D	16	2,270

Location	Floor Space (square feet)	Operations Conducted	Facilities'	
			Average Age	Number of Employees
Florence, South Carolina (Residential)	416,249	Manufacturing, assembly and warehousing of upholstery	29	441
Florence, South Carolina (Residential)	48,400	Fabric processing center	22	16
Hudson area, North Carolina (Kincaid)	1,072,745	Manufacturing, assembly and warehousing of casegoods and division office	32	1,195
Irapuato, Mexico (Distincion Muebles)	30,000	Manufacturing of upholstery	21	70
Leland, Mississippi (Contract)	311,990	Manufacturing, assembly and warehousing of upholstery and warehousing of Business Furniture casegoods	23	303
Lenoir area, North Carolina (Hammary)	654,688	Manufacturing, assembly and warehousing of primarily casegoods and some upholstered products and division office	31	406
Leyland, England, County of Lancashire (Centurion)	200,000	Manufacturing and warehousing of upholstery and division offices	33	172
Lincolnton, North Carolina (Residential and Contract)	375,823	Manufacturing, warehousing and assembly of upholstery and casegoods	31	395
Monroe, Michigan	242,235	Corporate office, Residential and Business Furniture Group division offices	48	508
Morristown, Tennessee (England/Corsair)	15,000	Manufacturing of upholstery	11	58

Location	Floor Space (square feet)	Operations Conducted	Facilities' Average Age	Number of Employees
Neosho, Missouri (Residential)	560,640	Manufacturing, assembly and warehousing of upholstery	23	1,288
New Tazewell, Tennessee (England/Corsair)	737,978	Manufacturing, assembly and warehousing of primarily upholstery and division office	6	1,465
Newton, Mississippi (Residential)	742,255	Manufacturing, assembly, leather cutting, plywood cutting and warehousing of upholstery	19	1,452
Paoli, Indiana (England/Corsair)	15,000	Manufacturing of upholstery	30	50
Redlands, California (Residential)	189,125	Upholstering, assembly and warehousing of upholstery	29	391
Siloam Springs, Arkansas (Residential)	399,616	Upholstering, warehousing and assembly of upholstery	4	452
Tremonton, Utah (Residential)	672,770	Manufacturing, assembly and warehousing of upholstery	14	1,028
Waterloo, Ontario (Residential)	257,340	Assembly and warehousing of upholstery and division office	29	449
	----- 8,186,165 =====		----- 23 =====	----- 12,796 =====

The Monroe, Michigan; Redlands, California; Dayton, Tennessee; Waterloo, Ontario, Canada; Lincolnton, North Carolina; Lenoir, North Carolina; Hudson, North Carolina; New Tazewell, Tennessee; Morristown, Tennessee; Bedford, Virginia; Leyland, England and the Newton, Mississippi woodworking plants are owned by the Registrant. The Florence, South Carolina; Neosho, Missouri; Newton, Mississippi; Siloam Springs, Arkansas and Tremonton, Utah plant as well as the automated Fabric Processing Center were financed by the issuance of industrial revenue bonds and are occupied under long-term leases with government authorities. The Leland, Mississippi plant is under a long-term lease between the Board of Supervisors of Washington County, Mississippi (lessor) and La-Z-Boy Incorporated (lessee). These leases are capitalized on the Registrant's books. The Clearfield, Utah; Paoli, Indiana and Irapuato, Mexico plants are under long-term lease.

The Registrant believes that its plants are well maintained, in good operating condition and will be adequate to meet its present and near future business requirements.

ITEM 3. LEGAL PROCEEDINGS.

Information relating to certain legal proceedings is included in Note 12 of the Consolidated Financial Statements appearing on page 27 of the La-Z-Boy Incorporated Annual Report to Shareholders for 1999 and is incorporated herein by reference.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY.

No matters were voted upon during the fourth quarter of 1999.

PART II

The information required in Part II (Items 5 through 8) is contained in the La-Z-Boy Incorporated Annual Report to Shareholders for 1999, in the Financial Report pages 17 through 32, and is incorporated herein by reference.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE.

None.

PART III

The information required in Part III (Items 10 through 13) is contained in the Registrant's proxy statement dated June 25, 1999 and is incorporated herein by reference.

PART IV

ITEM 14. EXHIBITS, FINANCIAL STATEMENTS, SCHEDULES AND REPORTS ON FORM 8-K.

INDEX TO EXHIBITS (Note 1)

(3.1a) La-Z-Boy Incorporated Restated Articles of Incorporation (Note 6)

(3.1b) La-Z-Boy Incorporated Amendment of the Articles of Incorporation (Note 15)

(3.2) La-Z-Boy Incorporated By-laws as amended and restated (Note 2)

(4) Instruments defining the rights of holders of long-term debt are not filed herewith, pursuant to paragraph (4)(iii) of Regulation S-K Item 601. The Registrant will furnish all such documents to the Securities and Exchange Commission upon its request

(10) Material Contracts

* (10.1) La-Z-Boy Incorporated Amended and Restated 1993 Performance Based Stock Plan (Note 7)

* (10.2) La-Z-Boy Incorporated Restricted Stock Plan for Non-Employee Directors (Note 10)

* (10.3) La-Z-Boy Incorporated Executive Incentive Compensation Plan Description (Note 5)

* (10.4) La-Z-Boy Incorporated Supplemental Executive Retirement Plan dated May 1, 1991 (Revised in 1995) (Note 8)

* (10.5) La-Z-Boy Incorporated Amended and Restated 1997 Restricted Share Plan (Note 4)

* (10.6) La-Z-Boy Incorporated 1997 Incentive Stock Option Plan (Note 4)

* (10.7) Form of Change in Control Agreement (Note 8)

* (10.8) Employees who are parties to the Change in Control Agreement (Note 3)

* (10.9) Form of Indemnification Agreement (Note 9)

* (10.10) Summary Plan Description and Partial Plan Document for the La-Z-Boy Incorporated Personal Executive Life Insurance Program (the "Summary") (Note 5). (In the case of one executive officer, Gene M. Hardy, the Personal Executive Life Insurance Program operates differently from the manner described in the Summary, in that: (a) Mr. Hardy does not benefit from Unscheduled Premium payments, so information therein relating to such payments does not apply to him, and (b) "gross up" payments to him are not repayable to the Company out of policy death benefits or otherwise.)

* (10.11) The La-Z-Boy Incorporated 1986 Incentive Stock Option Plan (Note 11)

* (10.12) The La-Z-Boy Incorporated 1989 Restricted Share Plan (Note 10)

(13) Portions of the 1999 Annual Report to Shareholders (Note 12)

(21) List of subsidiaries of La-Z-Boy Incorporated (Note 15)

(23) Consent of PricewaterhouseCoopers LLP (Note 13)

(27) Financial Data Schedule (Note 14)

* Indicates a contract or benefit plan under which one or more executive officers or directors may receive benefits.

NOTES TO EXHIBITS

1. Copies of exhibits will be supplied upon request. All necessary annual and quarterly reports are electronically filed with the SEC. Copies of the exhibits are available through the SEC site on the Internet.
(<http://www.sec.gov/cgi-bin/srch-edgar>).

2. Incorporated by reference to exhibits included in the La-Z-Boy Incorporated Form 8-K filed on June 11, 1999.

3. Incorporated by reference to exhibits included in the La-Z-Boy Incorporated Form 10-K for the year ended April 25, 1998.

4. Incorporated by reference to exhibits included in the La-Z-Boy Incorporated Proxy statement dated July 27, 1997.

5. Incorporated by reference to exhibits included in the La-Z-Boy Incorporated Form 10-K for the year ended April 26, 1997.

6. Incorporated by reference to exhibits included in the La-Z-Boy Incorporated Form 10-Q for the quarter ended October 26, 1996.

7. Incorporated by reference to exhibits included in the La-Z-Boy Incorporated Proxy Statement dated June 28, 1996.

8. Incorporated by reference to exhibits included in the La-Z-Boy Incorporated Form 8-K for the quarter ended January 28, 1995.

9. Incorporated by reference to exhibits included in the La-Z-Boy Incorporated Form 8, Amendment No. 1 dated November 3, 1989.

10. Incorporated by reference to exhibits included in the La-Z-Boy Incorporated Proxy Statement dated July 6, 1989.

11. Incorporated by reference to exhibits included in the La-Z-Boy Incorporated Proxy Statement dated June 26, 1986.

12. With the exception of the information incorporated in Parts I and II, this document is not deemed to be filed as part of the report on Form 10-K.

13. Incorporated by reference to 'Consent of Independent Public Accountants' in this Form 10-K.

14. This is included in the Edgar version only.

15. This document is filed herewith.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

LA-Z-BOY INCORPORATED

BY /s/Patrick H. Norton__ July 8, 1999

P.H. Norton
Chairman of the Board

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below, as of July 8, 1999, by the following persons on behalf of the Registrant and in the capacities indicated.

/s/Patrick H. Norton

P.H. Norton
Chairman of the Board

/s/J.F. Weaver

J.F. Weaver
Director

/s/G.L. Kiser

G.L. Kiser
President and Chief Operating
Officer

D.K. Hehl
Director

/s/G.M. Hardy

G.M. Hardy
Secretary and Treasurer,
Principal Accounting Officer
and Director

/s/R.E. Lipford

R.E. Lipford
Director

/s/F.H. Jackson

F.H. Jackson
Executive VP Finance, Chief
Financial Officer and
Director

/s/H.G. Levy

H.G. Levy
Director

L.G. Stevens
Director

J.W. Johnston
Director

ANNUAL REPORT ON FORM 10-K

ITEM 14(a) and ITEM 14(d)

LIST OF FINANCIAL STATEMENTS AND FINANCIAL STATEMENT SCHEDULE
YEARS ENDED APRIL 24, 1999, APRIL 25, 1998 AND APRIL 26, 1997

LA-Z-BOY INCORPORATED
MONROE, MICHIGAN

INDEX TO FINANCIAL STATEMENTS

The financial statements, together with the report thereon of PricewaterhouseCoopers LLP dated May 20, 1999 appearing on pages 17 through 27 of the accompanying 1999 Annual Report to Shareholders are incorporated by reference in this Form 10-K Annual Report. With the exception of the aforementioned information, and the information incorporated in Part II, the 1999 Annual Report to Shareholders is not to be deemed filed as part of this report. The following financial statement schedule should be read in conjunction with the financial statements in such 1999 Annual Report to Shareholders. Financial statement schedules not included in this Form 10-K Annual Report have been omitted because they are not applicable or the required information is shown in the financial statements or notes thereto.

FINANCIAL STATEMENT SCHEDULE

1999, 1998, AND 1997

	Page
Report of Independent Accountants on Financial Statement Schedule	14
Schedule II Valuation and Qualifying Accounts	15

Report of Independent Accountants
On Financial Statement Schedule

To the Board of Directors of
La-Z-Boy Incorporated

Our audits of the consolidated financial statements referred to in our report dated May 20, 1999 appearing in the 1999 Annual Report to Shareholders of La-Z-Boy Incorporated (which report and consolidated financial statements are incorporated by reference in this Annual Report on Form 10-K) also included an audit of the financial statement schedule listed in Item 14(a)(2) of this Form 10-K. In our opinion, this financial statement schedule presents fairly, in all material respects, the information set forth therein when read in conjunction with the related consolidated financial statements.

/s/PricewaterhouseCoopers LLP
PRICEWATERHOUSECOOPERS LLP

Toledo, Ohio
May 20, 1999

Description	Balance at beginning of period	Additions charged to costs and expenses	Trade accounts receivable "written off" net of recoveries	Balance at end of period
Year ended April 24, 1999:				
Allowance for doubtful accounts and long-term notes	\$20,639	\$7,361	\$2,372	\$25,628
Accrued warranties	\$12,025	\$2,550		\$14,575
Year ended April 25, 1998:				
Allowance for doubtful accounts and long-term notes	\$18,931	\$7,333	\$5,625	\$20,639
Accrued warranties	\$10,775	\$1,250		\$12,025
Year ended April 26, 1997:				
Allowance for doubtful accounts and long-term notes	\$18,033	\$5,688	\$4,790	\$18,931
Accrued warranties	\$9,577	\$1,198		\$10,775

Exhibit (3.1b)

MICHIGAN DEPARTMENT OF CONSUMER AND INDUSTRY SERVICES
CORPORATION, SECURITIES AND LAND DEVELOPMENT BUREAU

Date Received
Aug 5, 1998

This document is effective on the date filed, unless a
subsequent effective date within 90 days
after received date is stated in the document.

Name
La-Z-Boy Incorporated, Attn: Legal Dept
Address
1284 N. Telegraph Road
City State Zip Code
Monroe Michigan 48162 EFFECTIVE DATE: Aug 21, 1998

Document will be returned to the name and address you enter above
If left blank document will be mailed to the registered office.

CERTIFICATE OF AMENDMENT TO THE ARTICLES OF INCORPORATION

For use by Domestic Profit and Nonprofit Corporations
(Please read information and instructions on the last page)

Pursuant to the provisions of Act 284, Public Acts of 1972 (profit
corporations), or Act 162, Public Acts of 1982 (nonprofit corporations), the
undersigned corporation executes the following Certificate:

- 1. The present name of the corporation is: La-Z-Boy Incorporated
- 2. The identification number assigned by the Bureau is: 090657
- 3. Article IV of the Articles of Incorporation is hereby amended to read as follows:
(1) The aggregate number of shares which the Corporation has authority to issue is:
(a) 150,000,000 shares of Common Stock, \$1.00 par value per share; and

[the rest of Article IV remains the same]

COMPLETE ONLY ONE OF THE FOLLOWING:

4. (For amendments adopted by unanimous consent of incorporators before the first meeting of the board of directors or trustees.)

The foregoing amendment to the Articles of Incorporation was duly adopted on the _____ day of _____, 19____, in accordance with the provisions of the Act by the unanimous consent of the incorporator(s) before the first meeting of the Board of Directors or Trustees.

Signed this _____ day of _____, 19_____

(Signature) (Signature)

(Type or Print Name) (Type or Print Name)

(Signature) (Signature)

(Type or Print Name) (Type or Print Name)

5. (For profit and nonprofit corporations whose Articles state the corporation is organized on a stock or on a membership basis.)

The foregoing amendment to the Articles of Incorporation was duly adopted on the 27th day of July , 1998 by the shareholders if a profit corporation, or by the shareholders or members if a nonprofit corporation (check one of the following)

at a meeting the necessary votes were cast in favor of the amendment.

by written consent of the shareholders or members having not less than the minimum number of votes required by statute in accordance with Section 407(1) and (2) of the Act if a nonprofit corporation, or Section 407(1) of the Act if a profit corporation. Written notice to shareholders or members who have not consented in writing has been given. (Note: Written consent by less than all of the shareholders or members is permitted only if such provision appears in the Articles of Incorporation.)

by written consent of all the shareholders or members entitled to vote in accordance with section 407(3) of the Act if a nonprofit corporation, or Section 407(2) of the Act if a profit corporation.

by the board of a profit corporation pursuant to section 611(2).

Profit Corporations

Nonprofit Corporations

Signed this 3rd day of August, 1998

Signed this _____ day of _____, 19____

By /s/ James P. Klarr
(Signature of authorized officer
or agent)

By _____
(Signature of President, Vice-President,
Chairperson or Vice-Chairperson)

James P. Klarr
(Type or Print Name)

(Type or Print Name) (Type or Print Title)

LA-Z-BOY INCORPORATED
LIST OF SUBSIDIARIES

Subsidiary -----	Jurisdiction of Incorporation -----
La-Z-Boy Canada, Ltd.	Ontario, Canada
La-Z-Boy Ad Co.	Michigan
Kincaid Furniture Company, Incorporated	Delaware
La-Z-Boy Export, Ltd.	Barbados
LZB Finance, Inc.	Michigan
England/Corsair, Inc.	Michigan
LZB Properties, Inc.	Michigan
LZB Florida Realty, Inc.	Michigan
Centurion Furniture plc	United Kingdom
Distincion Muebles, Sa de C.V.	Mexico
Sam Moore Furniture Industries, Incorporated	Virginia
La-Z-Boy Logistics, Inc.	Michigan

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in the Registration Statements on Form S-8 (Nos. 333-34155, 333-34157, 33-8997, 333-03097 and 33-54743) of La-Z-Boy Incorporated of our report dated May 20, 1999 relating to the financial statements, which appears in the Annual Report to Shareholders, which is incorporated in this Annual Report on Form 10-K. We also consent to the incorporation by reference of our report dated May 20, 1999 relating to the financial statement schedule, which appears in this Form 10-K.

/s/PricewaterhouseCoopers LLP
PRICEWATERHOUSECOOPERS LLP

Toledo, Ohio
July 8, 1999

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1,000

12-MOS
APR-24-1999
APR-24-1999
33,550

0
265,167

0
96,511
425,588

322,667

196,678
629,792

132,428

0

0

0
52,340
362,575

629,792

1,287,645

1,287,645

946,731

946,731

243,075

0

4,440

107,238

41,096

466,142

0

0

0

66,142

1.25

1.24

Receivables are reported net of allowances for doubtful accounts on the Statement of Financial Position.